

GENERAL FUND and PROPERTY TAX REPLACEMENT FUND
COMBINED STATEMENT OF ESTIMATED UNAPPROPRIATED RESERVE

(Millions of Dollars)

	Actual FY 2008	Estimated FY 2009
<u>Resources:</u>		
Working Balance at July 1	537.2	592.5
Current Year Resources		
Actual Forecasted Revenue	12,930.6	13,163.2
Disproportionate Share Hospital (DSH)	65.2	67.0
Quality Assessment Fee	19.7	18.0
Miscellaneous Revenue (1)	35.9	15.0
Enrolled Acts - 2007	-	(12.8)
Enrolled Acts - 2008 (excluding HEA 1001)	-	(5.6)
Transfer from Medicaid Reserve	30.0	-
HEA 1001-2008 Revenues	151.6	1,127.5
Total Current Year Resources	13,233.0	14,372.3
<u>Total Resources:</u>	13,770.2	14,964.8
<u>Uses: Appropriations, Expenditures, and Reversions:</u>		
Appropriations		
Budgeted Appropriations (excluding HEA 1001) (2)	13,001.9	13,427.1
Adjustments to Appropriations (3)	(0.6)	-
Enrolled Acts - 2008 (excluding HEA 1001)	-	12.8
Total Appropriations	13,001.3	13,439.9
Other Expenditures and Transfers		
PTRC and Homestead Credit Adjustments	(38.0)	78.7
Accelerated Reversal of Payment Delays (2)	95.7	(105.5)
LOIT Distribution	11.8	-
Transfer to State Tuition Reserve	33.4	-
Transfer to State Tuition Reserve (per HEA 1001 - 2008)	50.0	-
Judgments and Settlements	6.6	8.0
HEA 1001-2008 Expenditures	149.7	1122.4
Total Appropriations & Expenditures	13,310.5	14,543.5
Reversions	(132.8)	(91.0)
Total Net Uses	13,177.7	14,452.5
General Fund Reserve Balance at June 30:	592.5	512.3
<u>Reserved Balances:</u>		
Medicaid Reserve	57.6	57.6
Tuition Reserve	400.0	400.0
Rainy Day Fund (4)	363.0	375.8
Total Combined Balances	1,413.1	1,345.7
Payment Delay Liability	(31.1)	-
Total Combined Balances net of Payment Delay Liability	1,382.0	1,345.7
<i>Net Combined Balance as a Percent of Operating Revenue</i>	10.5%	9.4%
<i>Net Combined Balance as a Percent of the Following Year's Budgeted Appropriations</i>	10.3%	-

Sources and Uses: HEA 1001

<u>Uses</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>TOTAL</u>
2008 Homestead Credit	149.7	470.3	620.0
2009-2010 Homestead Credits	0.0	70.0	70.0
Family & Children Levy*	0.0	212.1	212.1
Child Pysch Levy*	0.0	9.3	9.3
MAW Levy*	0.0	11.2	11.2
CSHCN Levy*	0.0	4.6	4.6
Tuition Support Levy*	0.0	1,083.4	1,083.4
HCI Levy	0.0	33.6	33.6
Marion County Health & Hospital Corp	0.0	10.0	10.0
Public Safety Pension	0.0	48.6	48.6
Pre-School Special Education Levy	0.0	3.0	3.0
State Fair Levy	0.0	1.3	1.3
State Forestry Levy	0.0	2.5	2.5
DLGF Database Management Levy	0.0	0.1	0.1
Juvenile Incarceration Costs	0.0	11.4	11.4
Increase in EITC- 6% to 9%**	0.0	0.0	0.0
Increase in Renter's Deduction (\$2,500 to \$3,000)	0.0	10.2	10.2
School Circuit Breaker Replacement Credits	0.0	25.0	25.0
Increased tuition support for new facilities appeals	0.0	10.0	10.0
Total Uses	149.7	2,016.6	2,166.3
 <u>Sources</u>			
Increased Sales Tax	151.6	899.2	1,050.8
Slots Revenue	0.0	108.2	108.2
Revoke PTRC and HSC	0.0	1,014.3	1,014.3
Total Sources	151.6	2,021.7	2,173.3
Net Uses	(1.9)	(5.1)	(7.0)

* Net of state-captured miscellaneous revenues

** Fiscal impact begins in FY10

GENERAL FUND
STATEMENT OF ESTIMATED UNAPPROPRIATED RESERVE
(Millions of Dollars)

	Actual FY 2008	Estimated FY 2009
<u>Resources:</u>		
Working Balance at July 1	537.2	592.5
Current Year Resources		
Forecast Revenue	9,316.0	12,656.2
Disproportionate Share Hospital (DSH)	65.2	67.0
Quality Assessment Fee	19.7	18.0
Miscellaneous Revenue (1)	35.9	15.0
Enrolled Acts - 2007	-	(3.1)
Enrolled Acts - 2008 (excluding HEA 1001)	-	(5.6)
Transfer from Medicaid Reserve	30.0	-
HEA 1001 Revenues	151.6	1,127.5
Total Current Year Resources	9,618.4	13,875.0
<u>Total Resources:</u>	10,155.6	14,467.5
<u>Uses: Appropriations, Expenditures, and Reversions:</u>		
Appropriations		
Budgeted Appropriations (excluding HEA 1001) (2)	8,971.8	9,328.6
Adjustments to Appropriations (3)	37.1	-
Enrolled Acts - 2008 (excluding HEA 1001)	-	12.8
HEA 1001 Appropriations	149.7	5220.9
Total Appropriations	9,158.6	14,562.3
Other Expenditures and Transfers		
Property Tax Replacement Fund Transfer	462.0	(524.1)
Local Option Income Tax Distributions	11.8	-
Transfer to State Tuition Reserve	18.6	-
Transfer to State Tuition Reserve (per HEA 1001 - 2008)	27.9	-
Judgments and Settlements	6.6	8.0
Total Appropriations & Expenditures	9,685.5	14,046.2
Reversions	(122.4)	(91.0)
Total Net Uses	9,563.1	13,955.2
General Fund Reserve Balance at June 30:	592.5	512.3

Totals may not add due to rounding

PROPERTY TAX REPLACEMENT FUND
STATEMENT OF ESTIMATED UNAPPROPRIATED RESERVE
(Millions of Dollars)

	Actual FY 2008	Estimated FY 2009
<u>Resources:</u>		
Working Balance at July 1	-	-
Enrolled Acts - 2007	-	(9.6)
<u>Total Resources:</u>	-	(9.6)
<u>Sources:</u>		
Revenue		
Forecast Revenue	3,614.6	507.0
Total Revenue	3,614.6	507.0
Transfers		
General Fund Transfer	462.0	(524.1)
Total Transfers	462.0	(524.1)
<u>Total Sources:</u>	4,076.6	-26.7
<u>Uses:</u>		
Tuition Support Appropriation	1,719.4	0.0
Transfer to State Tuition Reserve	14.8	-
Transfer to State Tuition Reserve (per HEA 1001 - 2008)	22.1	-
Property Tax Replacement Distribution	2,142.4	0.0
PTRC and Homestead Credit Adjustments	(38.0)	78.7
Accelerated Reversal of Payment Delays (1)	95.7	(105.5)
Riverboat Wagering Tax Distribution	130.6	0.0
Reversions	(10.4)	
<u>Total Uses:</u>	4,076.6	(26.8)
Ending Balance at June 30	0.0	0.0

Totals may not add due to rounding

STATE TUITION RESERVE FUND

IC 4-12-1-15.7

(Millions of Dollars)

	<u>Actual FY 2008</u>	<u>Estimated FY 2009</u>
<u>Resources:</u>		
Balance at July 1, 2007	316.6	400.0
Transfer from General Fund	33.4	-
Transfer from General Fund (per HEA 1001 - 2008)	50.0	-
Interest Earned During Fiscal Year (5)	0.0	-
Total Resources:	<u>400.0</u>	<u>400.0</u>
<u>Total Uses:</u>	<u>0.0</u>	<u>0.0</u>
Fund Balance at June 30	400.0	400.0

Totals may not add due to rounding

COUNTER-CYCLICAL REVENUE and ECONOMIC STABILIZATION FUND
("Rainy Day Fund")
IC 4-10-18
(Millions of Dollars)

	<u>Actual FY 2007</u>	<u>Actual FY 2008</u>	<u>Estimated FY 2009</u>
<u>Resources:</u>			
Balance at July 1	328.1	344.2	363.0
Interest Earned During Fiscal Year	17.9	17.7	19.5
Repayment of Loans	1.8	1.1	2.1
Total Resources:	<u>347.8</u>	<u>363.0</u>	<u>384.6</u>
<u>Uses:</u>			
New Loans	<u>3.6</u>	<u>0.0</u>	<u>8.8</u>
Total Uses:	<u>3.6</u>	<u>0.0</u>	<u>8.8</u>
Fund Balance at June 30	344.2	363.0	375.8
Maximum Fund Balance ⁽⁶⁾	607.6	667.3	969.5

Totals may not add due to rounding

NOTES TO STATEMENTS

(1) Miscellaneous revenue includes a one-time recapture of \$14.6M from United Airlines as well as Marion County Juvenile Arrearage dollars (\$21.3M in FY08 and \$15.0 in FY09).

(2) Budgeted Appropriations include repayment of payment delays of \$145.1M in FY08 and \$136.6M in FY09

(3) Adjustments to Appropriations: FY08

FY09 Capital appropriations expended in FY08 **\$2.4**

Augmentations:

Voting System Technology Oversight Program	\$0.1
Supreme Court	\$4.2
State Police	\$5.6
Inheritance Tax Replacement	\$0.1
Indiana Veterans Home	\$1.2
Individual Assistance	\$8.0
Teachers Retirement Pension Fund	\$2.3
Alcohol and Beverage Gallonage Tax	\$0.2
Cigarette Tax	\$12.8
	<hr/>
	\$34.5

Adjustments to Auditor **\$0.2**

Riverboat Wagering Tax Reversions **(\$37.7)**

(4) Balance Reported is Net of Outstanding Loans:

Duneland School Corporation	\$6.5
City of East Chicago	\$2.6
School City of East Chicago	\$1.5
Porter County	\$1.2
East Chicago Public Library	\$0.3
Beech Grove School Corporation	\$0.1
Beech Grove City	\$0.1
Kokomo Center School Corp	\$2.8
Howard County	\$0.8
	<hr/>
	\$15.9
	<hr/>

(5) Interest has been forecasted to the General Fund per the December 13, 2007 Revenue Forecast. Interest will accrue to the State Tuition Reserve Fund for FY09.

(6) The maximum allowable fund balance equals 7% of fiscal year General Fund (excluding Property Tax Replacement Fund) revenues